

Working Budget Report for Covington Independent (WBR 2026-2027)

Required working budget report to accompany proposed working budget per KRS 160.461.

Required items	
Projected revenues from taxes levied:	General fund – fund 1 (local property) \$20,496,033 General fund – fund 1 (motor vehicle) \$1,542,000 Building fund – fund 320 (restricted - 2 nickels) \$2,561,956
Appropriations from state and federal sources:	General fund – fund 1 (SEEK) \$14,168,674 Building fund – fund 320 (SEEK state nickels) \$1,410,466 Special revenue fund – fund 2 (state & federal grants) \$9,428,961 Food service fund – fund 51 \$2,871,135
Projected expenditures for operation of the district:	
Personnel	All funds included - \$58,254,730
Transportation	General fund – fund 1 \$641,833 (no personnel expenses are included since that is captured above)
Maintenance	General fund – fund 1 \$2,447,984 (no personnel expenses are included since that is captured above)
Materials for operation of district	General fund – fund 1 (object code 0610, supplies) \$601,859
One-time major expenses	\$0
Projected revenues and expenditures associated with restricted funds, including facilities	Capital outlay fund – fund 310 revenue \$292,520 Building fund – fund 320 revenue \$3,972,422 Debt service fund – fund 400 expenses \$2,346,059
Costs associated with debts incurred by district	Bond payments and interest for FY27 as of 9/10/26 \$2,346,059.
How will minimum 2% reserve be maintained?	The Superintendent & Finance Director meet frequently discussing the current budget. That 2% minimum reserve is part of those discussions so that the district doesn't fall below the 2%. The district works hard to keep their contingency/reserve at least 4% or more.